

Tool of Trade Insurance

Insurance Product Information Document

GasamMamo Insurance Limited is authorised under the Insurance Business Act and Regulated by the Malta Financial Services Authority.



Company: GasamMamo Insurance Ltd

Product: Tool of Trade Insurance Policy

This is a summary of our insurance policy. You will find all the terms and conditions, along with other important information in the policy document.

What is this type of insurance?

The Tool of Trade Insurance Policy is a liability policy covering the Insured's legal liability in connection with the use as a tool of trade of the motor vehicle specifically mentioned in the Schedule.



What is insured?

- ✓ Subject to its terms, exclusions, limitations, and conditions, the Policy indemnifies you against liability at law for damages and claimant's costs and expenses in respect of accidental injury to persons and/or accidental damage to Property in connection with the use as a tool of trade of the motor vehicle specifically mentioned in the Schedule.
- ✓ We will in addition pay all costs and expenses incurred with its written consent.

Extensions

The following shall be indemnified as if a separate policy has been issued to each:

- the personal representatives of the Insured in respect of liability incurred by the Insured.
- if the Insured so requests:
 - any principal for whom the Insured is carrying out work in connection with the Business.
 - any director or employee of the Insured in respect of liability for which you would have been entitled to indemnity under this Policy if the claim had been made against the Insured.

each of whom shall as though the Insured be subject to the terms of this Policy so far as they can apply.



What is not insured?

General & Main Exclusions only

- ✗ Any Third-Party claim, other than a third-party claim in connection with the use as a tool of trade of the motor vehicle specifically mentioned in the Schedule.
- ✗ Any liability unless the motor vehicle is driven or operated by a person who holds a licence to drive the said motor vehicle or has held and is not disqualified from holding or obtaining such a licence.
- ✗ Damage to any structure or land due or alleged to be due to vibration or to the withdrawal or weakening of support or to the weight of the vehicle or to the load on the vehicle.
- ✗ Damage to property belonging to or held in trust by or in the custody or control of the Insured or of a member of the same household as the Insured.
- ✗ Damage to that part of any property worked upon and arising out of such work and to any existing underground cables and/or pipes or other underground facilities unless, prior to the commencement of works, the Insured has inquired with the relevant authorities about the exact position of such cables, pipes or other underground facilities and taken all necessary steps to avoid damage to same.
- ✗ Claims arising out of a breach of the duty owed in a professional capacity by the Insured.
- ✗ Any consequential loss suffered by any third party as a result of any loss or damage.
- ✗ All actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense, or any other amount resulting from or in connection with a Communicable Disease.
- ✗ Liability, loss, cost or expense caused by or in connection with nuclear reaction, radiation or radioactive contamination.
- ✗ Loss or damage directly or indirectly caused by or in consequence of war or war-like operations.
- ✗ Penalty clauses, fines or punitive and exemplary or aggravated damages.
- ✗ Loss, damage, cost, or expense directly or indirectly caused by or resulting with an act of terrorism.
- ✗ Loss or damage to data and software, deletion, corruption, malfunction of hardware, software, or embedded chips.
- ✗ All pollution or contamination other than caused by a sudden and unintended and unexpected incident.



What is not insured? ... Continued

- ✘ All claims for losses relating to actual or probable casual elements in the area of transmissible spongiform encephalopathy.
- ✘ Payment of any claim or provision of such benefit that would expose the company to any sanction, prohibition, or restriction under United Nations resolutions, European or any of its member states, the United Kingdom or the United States of America, or any of its states.
- ✘ Any other exclusion or limitation shown in the policy document.



Are there any restrictions on cover?

- ! The Limit of Indemnity noted in the schedule.
- ! Certain limitations may apply to your policy, for example:
 - The excess (the amount you must pay on any claim)
 - The Monetary limit of Indemnity agreed under the policy, and/or
 - Clauses that exclude certain types of loss or damage
- ! We do not cover liability arising from motor vehicles whilst not being used as a tool of trade.



Where am I covered?

- ✓ The Geographical Area listed in the Policy Schedule.



What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, renewing, or making changes to your policy.
- Please tell us immediately if the information set out in the proposal form or in your policy schedule changes.
- You must observe and fulfil the terms, provisions, conditions, and clauses of this policy – failure to do so could affect your cover.
- You must tell us about any event which might lead to a claim as soon as possible, but within 30 days of the expiration date of the policy period stated in the Schedule.
- We will tell you what information you need to provide us to achieve a settlement of any claim. For full details please see the 'Conditions' section of the policy document.
- You must ensure that all motor vehicles specifically mentioned in the Schedule are inspected at your own expense at least once a year by a warranted engineer. Any recommendations following such inspection must be implemented.
- You must take reasonable precautions to prevent Injury and Damage.



When and how do I pay?

You may pay your premium by internet banking, in cash or by cheque.
The premium is paid when you issue the policy.



When does cover start and end?

From the start date (shown on your schedule) for twelve (12) months.



How do I cancel the contract?

You may cancel your policy and may be entitled to a return premium after deduction of premium at the Company's short period rates for the period that the policy has been in force.